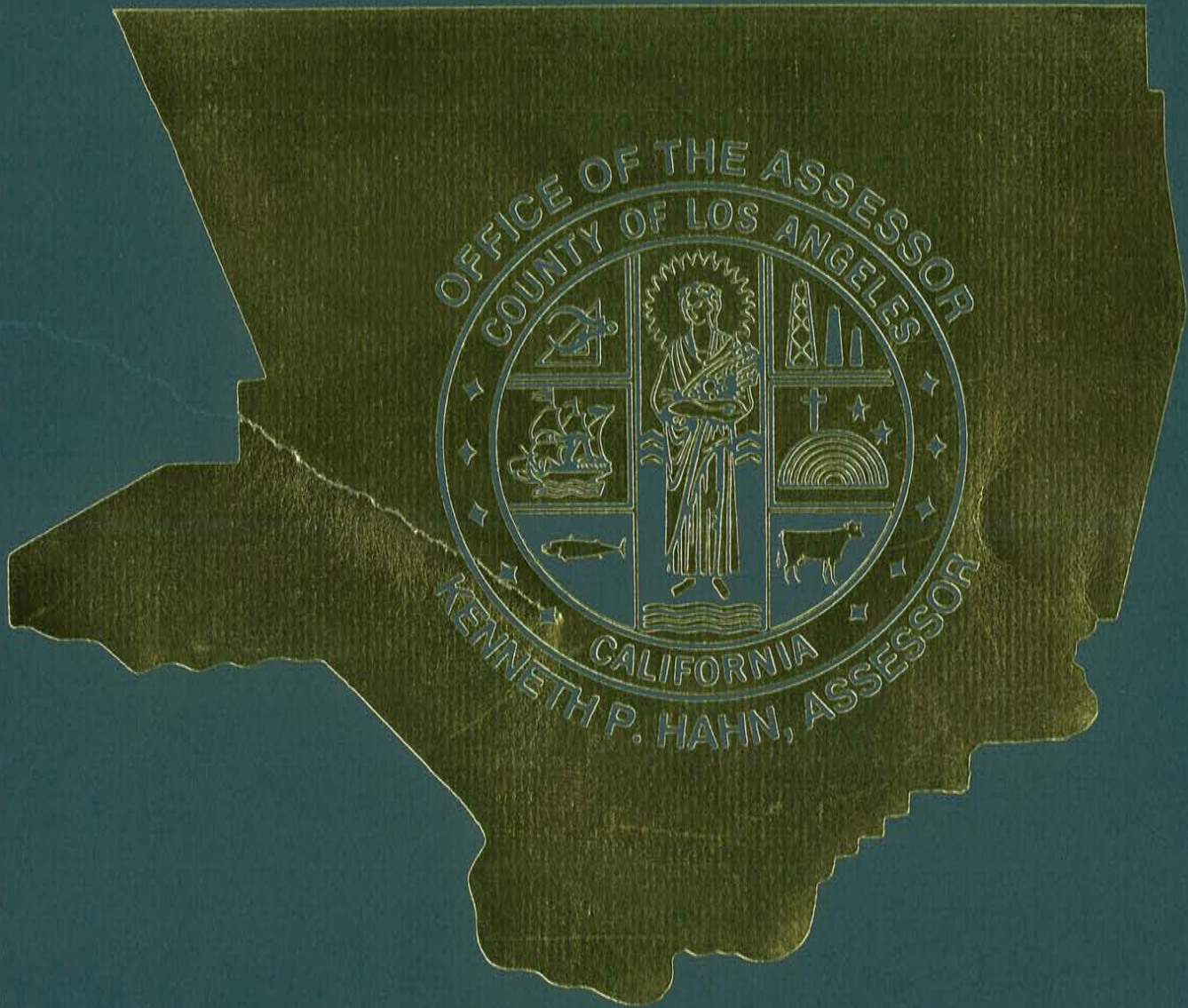


1999 — 2000

ROLL RELEASE



KENNETH P. HAHN

LOS ANGELES COUNTY ASSESSOR



County of Los Angeles
Office of the Assessor

NEWS

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**August 9, 1999
FOR IMMEDIATE RELEASE**

1999-2000 ASSESSMENT ROLL RELEASE

ASSESSOR HAHN REPORTS RESULTS OF A REVITALIZED REAL ESTATE MARKET

Assessor Kenneth P. Hahn reported today that the Los Angeles County's 1999-2000 Assessment Roll increased by \$30 billion or 6.0% this year. The total net local roll value of all properties in the County for 1999-2000 is \$533 billion, up from \$503 billion last year. "This is the result of last year's hot real estate market," added Hahn. The Assessment Roll, as prepared by the Assessor, is the official authoritative value index of all assessed property in Los Angeles County.

The factors causing this year's strong performance are directly related to a stronger economy. Playing a role in prolonging last year's real estate boom were a continuation of historically low-interest rates, low unemployment, and increased consumer confidence. This resulted in increases of new housing starts, commercial construction, and sales of existing properties. "In addition to those factors, gains in the stock market fueled competition in the higher-end housing market resulting in significantly higher values in that segment of the market," stated Hahn.

California law mandates assessors to annually review the value of Proposition 8 (decline-in-value) assessments to determine if the condition, which caused the decline, still exists. The annual review of existing Proposition 8 assessments for the January 1, 1999 lien date resulted in the examination of 366,300 parcels. Of these, 29,300 were fully restored to their Proposition 13 value; 96,700 were partially restored; 48,500 were further reduced; and 191,700 remained unchanged. These adjustments resulted in a net change in value of \$7.2 billion. Hahn stated, "My job requires reducing or increasing assessments as the market indicates in order to provide accurate assessments. No taxpayer should pay more or less than their fair share of property tax."

- MORE -

Page 2/1999-2000 ASSESSMENT ROLL

Reappraisable changes of ownership added \$13.3 billion to the Assessment Roll compared to \$7.4 billion last year. The number of these transfers increased only slightly this year from 219,000 to 224,000, but the average assessment amount added by each transfer increased from \$43,300 to \$72,000. New construction continued to show strength and added \$3.1 billion to the Assessment Roll versus \$2.5 billion last year. The inflationary adjustment, required by Proposition 13, added \$6.8 billion.

The City of Los Angeles continued to have the highest valuation in Los Angeles County with a total value of \$203.4 billion. Long Beach is again the second highest valued city in the County with \$21.1 billion in assessed value.

Mr. Hahn praised the Board of Supervisors for maintaining his Department's budget in fiscal year 1998-1999. "This allowed my Department to again participate in the State Property Tax Administration Program, which was enacted by the Legislature in 1995 and was extended to the 2000-2001 fiscal year," said Hahn. Under this program, the Assessor's Department is granted \$13.5 million annually.

Mr. Hahn strongly praised his entire staff for meeting the goals of the State Property Tax Administration Program. Hahn stated, "Proposition 8 reviews, increasing sales and new construction, and continuing heavy scheduling of prior-year assessment appeals all contributed to the heaviest workload in my nine years as Assessor. Despite this workload, my staff worked as a team to complete the Assessment Roll accurately and timely."

<http://assessor.co.la.ca.us/>

FACTORS CAUSING 1999 VALUATION CHANGES FOR LOS ANGELES COUNTY

(Exclusive of Public Utility Valuations) (1)
(Value in Billions)

CURRENT ROLL VALUE CHANGE

	<u>1998</u>	<u>1999</u>	<u>\$ Change</u>	<u>% Change</u>
Local Roll Value Before Exemptions	\$528.908	\$558.529	\$ 29.621	5.6%
Less: All Exemptions	<u>\$ 25.848</u>	<u>\$ 25.496</u>		
NET LOCAL ROLL VALUE	\$503.060	\$533.033	\$ 29.973	6.0%

FACTORS CAUSING CHANGE

	<u>Change In Dollars</u>
Properties Sold and/or Transferred	\$ 13.331
New Construction	\$ 3.126
Inflation Adjustment (Prop. 13)	\$ 6.820
Business Personal Property and Fixtures	\$ 1.067
Other Valuations(2)	\$.330
Proposition 8 Adjustments and Assessment Appeals	<u>\$ 4.947</u>
TOTAL CHANGES TO THE 1999 LOCAL ROLL	\$ 29.621

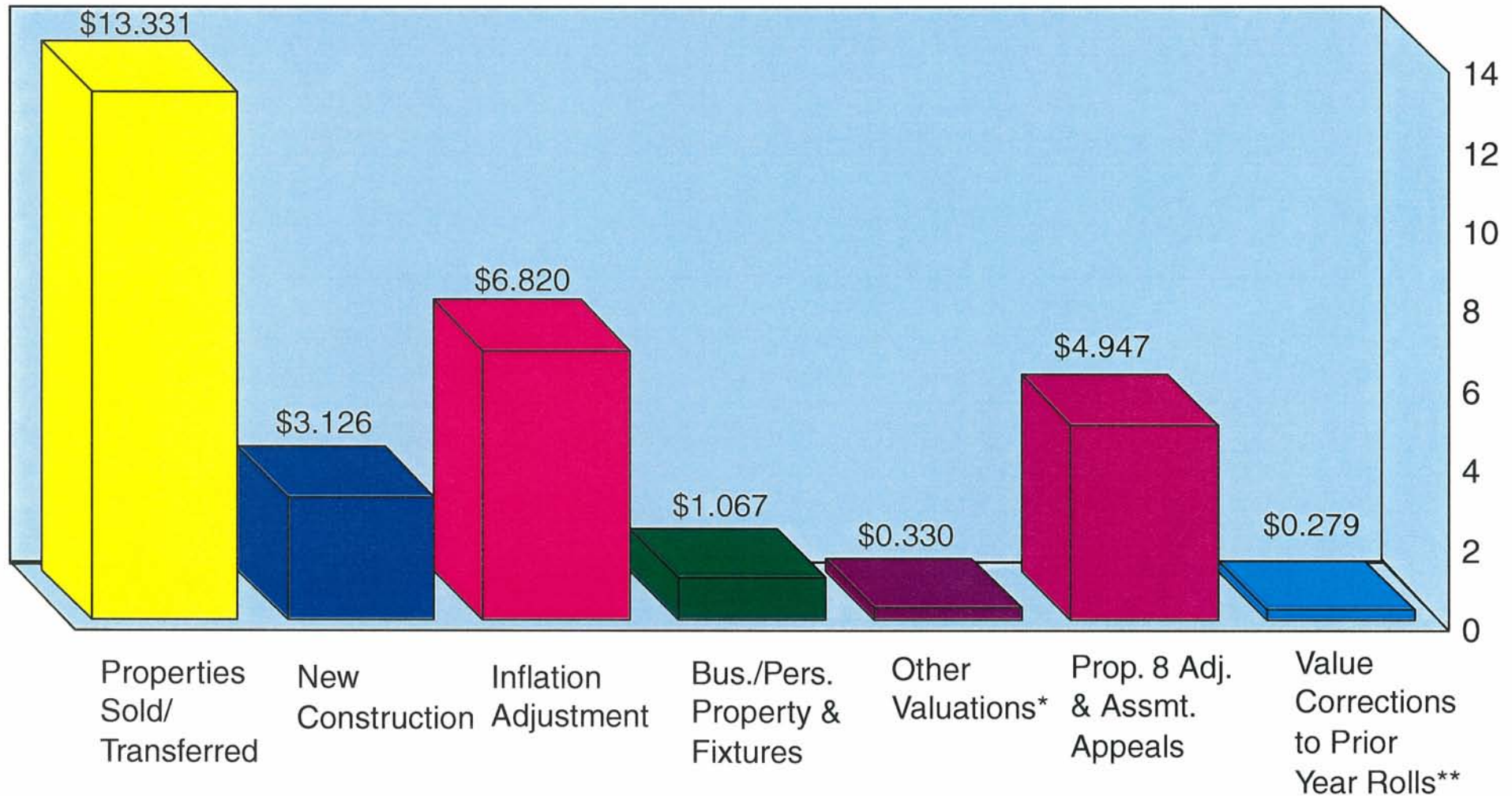
(1) *Public Utility assessments are made by the State Board of Equalization.
Their values should be available by the end of August.*

(2) *Other value changes, current year Misfortune & Calamity, and Possessory Interest, Oil and Water rights.*

1999 VALUATION CHANGE

LOS ANGELES COUNTY

(VALUE IN BILLIONS)



*OTHER VALUE CHANGES, CURRENT YEAR MISFORTUNE & CALAMITY, AND POSSESSORY INTEREST.

**PRIMARILY DUE TO ASSESSMENT APPEALS AND ASSESSMENTS AFFECTED BY PROPOSITION 8 ADJUSTMENTS.

FACTORS CAUSING RECENT VALUATION CHANGES FOR LOS ANGELES COUNTY

(VALUATION FIGURES IN MILLIONS)

	1994	1995	1996	1997	1998	1999
Local Roll Value	\$517,638	\$508,691	\$507,764	\$513,178	\$528,908	\$558,529
Less: All Exemptions	(20,627)	(21,879)	(23,559)	(25,182)	(25,848)	(25,496)
Net Local Roll Value	\$497,011	\$486,812	\$484,205	\$487,996	\$503,060	\$533,033
CHANGES FROM PRIOR YEARS:						
Properties Sold/Transferred	\$4,205	\$3,170	\$3,388	\$3,667	\$7,379	\$13,331
New Construction	1,672	762	1,827	2,187	2,483	3,126
Inflation Adjustment	7,646	4,389	3,821	6,882	6,867	6,820
Bus./Pers. Property	(1,266)	246	1,478	2,961	3,228	1,067
Other Valuations	(1,444)	(6,514)	(1,382)	(658)	(418)	330
Prop. 8 Adj. & Assmt. Appeals	(5,813)	(11,000)	(10,058)	(9,625)	(3,809)	4,947
Subtotal	\$5,000	(\$8,947)	(\$926)	\$5,414	\$15,730	\$29,621
Corrections to Prior Rolls	(7,136)	(32,298)	(23,559)	(12,645)	(5,143)	279
Total Changes	(\$2,136)	(\$41,245)	(\$24,485)	(\$7,231)	\$10,587	\$29,900
GROSS APPROPRIATION:	\$91,125,000	\$85,648,000	\$93,365,000	\$94,348,000	\$95,482,000	\$98,326,000
NUMBER OF EMPLOYEES:						
Permanent (January 1)	1,610	1,541	1,486	1,492	1,509	1,454
Student Workers	0	0	0	0	0	0
Total	1,610	1,541	1,486	1,492	1,509	1,454
NET LOCAL ROLL PER EMPLOYEE (In Millions):	\$308.70	\$315.91	\$325.84	\$327.08	\$333.37	\$366.60

**1999 ASSESSED VALUATION
(EXCLUSIVE OF PUBLIC UTILITY VALUATIONS)
LOS ANGELES COUNTY (1)**

VALUATIONS

	<u>1998</u>	<u>1999</u>	<u>Amount of Change</u>	<u>% of Change</u>
Land	\$226,009,798,225	\$240,580,251,165		
Buildings and Structures	\$248,691,009,909	\$262,673,814,745		
Business Personal Property	<u>\$ 54,207,420,433</u>	<u>\$ 55,275,285,514</u>		
GROSS TOTAL	\$528,908,228,567	\$558,529,351,424	\$29,621,122,857	5.6%

LESS EXEMPTIONS

Church, Welfare, etc.(2)	<u>\$ 17,625,369,002</u>	<u>\$ 17,372,294,998</u>		
Revenue Producing Valuations	\$511,282,859,565	\$541,157,056,426	\$29,874,196,861	5.8%
Homeowner(3)	<u>\$ 8,222,514,056</u>	<u>\$ 8,123,697,986</u>		
Net Total Revenue Producing Valuations(4)	\$503,060,345,509	\$533,033,358,440	\$29,973,012,931	6.0%

1999 ALLOCATION OF TAXABLE PARCELS

<u>No. of Single Family Residential Parcels</u>	<u>No. of Residential Income Parcels</u>	<u>No. of Commercial/ Industrial Parcels</u>	<u>Total No. of Parcels</u>
1,763,001	244,516	251,850	2,259,367
Business Assessments: Personal Property & Fixtures			<u>307,545</u>
TOTAL			2,566,912

- (1) The assessed values do not include State Board of Equalization valued properties.
(2) Exemptions not reimbursed to local governments by the State of California.
(3) Exemptions reimbursed to local governments by the State of California.
(4) Valuations on which revenue is collected by Los Angeles County.

**1999 ASSESSED VALUATION
(EXCLUSIVE OF PUBLIC UTILITY VALUATIONS)
LOS ANGELES CITY (1)
38% OF TOTAL ROLL**

VALUATIONS

	<u>1998</u>	<u>1999</u>	<u>Amount of Change</u>	<u>% of Change</u>
Land	\$ 85,298,951,522	\$ 91,917,032,673		
Buildings and Structures	\$ 93,067,938,257	\$ 99,027,927,168		
<u>Business Personal Property</u>	<u>\$ 21,417,826,538</u>	<u>\$ 21,993,709,728</u>		
GROSS TOTAL	\$199,784,716,317	\$212,938,669,569	\$13,153,953,252	6.6%

LESS EXEMPTIONS

Church, Welfare, etc.(2)	<u>\$ 9,380,416,429</u>	<u>\$ 9,526,813,281</u>		
Revenue Producing Valuations	\$190,404,299,888	\$203,411,856,288	\$13,007,556,400	6.8%
Homeowner(3)	<u>\$ 2,724,218,023</u>	<u>\$ 2,690,525,688</u>		
Net Total Revenue Producing Valuations(4)	\$187,680,081,865	\$200,721,330,600	\$13,041,248,735	6.9%

1999 ALLOCATION OF TAXABLE PARCELS

<u>No. of Single Family Residential Parcels</u>	<u>No. of Residential Income Parcels</u>	<u>No. of Commercial/ Industrial Parcels</u>	<u>Total No. of Parcels</u>
576,637	107,291	66,530	750,458
Business Assessments: Personal Property & Fixtures			<u>114,409</u>
TOTAL			864,867

- (1) The assessed values do not include State Board of Equalization valued properties.
(2) Exemptions not reimbursed to local governments by the State of California.
(3) Exemptions reimbursed to local governments by the State of California.
(4) Valuations on which revenue is collected by Los Angeles County.

**1999 ASSESSED VALUATION
(EXCLUSIVE OF PUBLIC UTILITY VALUATIONS)
LONG BEACH CITY (1)
4% OF TOTAL ROLL**

VALUATIONS

	<u>1998</u>	<u>1999</u>	<u>Amount of Change</u>	<u>% of Change</u>
Land	\$ 9,501,286,433	\$ 9,519,422,535		
Buildings and Structures	\$ 9,582,874,997	\$ 9,990,162,507		
Business Personal Property	\$ 2,404,004,647	\$ 2,295,066,422		
GROSS TOTAL	\$ 21,488,166,077	\$ 21,804,651,464	\$316,485,387	1.5%

LESS EXEMPTIONS

Church, Welfare, etc.(2)	\$ 718,025,232	\$ 688,864,082		
Revenue Producing Valuations	\$ 20,770,140,845	\$ 21,115,787,382	\$345,646,537	1.7%
Homeowner(3)	\$ 369,954,414	\$ 364,891,856		
Net Total Revenue Producing Valuations(4)	\$ 20,400,186,431	\$ 20,750,895,526	\$350,709,095	1.7%

1999 ALLOCATION OF TAXABLE PARCELS

<u>No. of Single Family Residential Parcels</u>	<u>No. of Residential Income Parcels</u>	<u>No. of Commercial/ Industrial Parcels</u>	<u>Total No. of Parcels</u>
75,764	17,355	11,764	104,883
Business Assessments: Personal Property & Fixtures			<u>14,784</u>
TOTAL			119,667

- (1) The assessed values do not include State Board of Equalization valued properties.
(2) Exemptions not reimbursed to local governments by the State of California.
(3) Exemptions reimbursed to local governments by the State of California.
(4) Valuations on which revenue is collected by Los Angeles County.

RANKING AMONG 20 HIGHEST VALUED CITIES IN LOS ANGELES COUNTY

	City	1999 Assessed Valuation (Value in Billions)	No. of Total Assessments*
1	Los Angeles	\$ 203.412	864,867
2	Long Beach	\$ 21.116	119,667
3	Torrance	\$ 13.328	46,032
4	Glendale	\$ 12.157	48,556
5	Santa Monica	\$ 11.412	28,759
6	Beverly Hills	\$ 10.175	14,101
7	Pasadena	\$ 10.086	42,158
8	Santa Clarita	\$ 9.784	52,081
9	Burbank	\$ 9.462	32,602
10	Carson	\$ 7.881	26,404
11	Redondo Beach	\$ 5.825	23,187
12	El Segundo	\$ 5.790	6,503
13	Manhattan Beach	\$ 5.285	14,052
14	Rancho Palos Verdes	\$ 5.060	15,674
15	Arcadia	\$ 4.985	17,793
16	Pomona	\$ 4.835	34,266
17	West Covina	\$ 4.744	27,910
18	Palmdale	\$ 4.697	41,266
19	Downey	\$ 4.668	25,978
20	Lancaster	\$ 4.221	45,914

*Composite of Real Property Parcels and Business Assessments

LOS ANGELES COUNTY NET ASSESSED VALUATION (1)

(EXCLUSIVE OF PUBLIC UTILITY VALUATION)

(VALUE IN BILLIONS)

	<u>1992</u>	<u>1993</u>	<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>
LOS ANGELES COUNTY NET TOTAL	\$480.571	\$490.762	\$497.011	\$486.811	\$484.205	\$487.996	\$503.060	\$533.033
CHANGE IN VALUE	\$ 27.804	\$ 10.191	\$ 6.249	\$ -10.199	\$ -2.606	\$ 3.791	\$ 15.064	\$29.973
PERCENT CHANGE	6.1%	2.1%	1.3%	-2.1%	-.5%	.8%	3.1%	6.0%

(1) ALL VALUES ARE EXCLUSIVE OF ALL EXEMPTIONS

(2) 1997 REFLECTS A SHORTENED WORK YEAR DUE TO THE CHANGE OF THE LIEN DATE

LOS ANGELES COUNTY - DISTRIBUTION OF VALUE BY PROPERTY TYPE
TOTAL COUNTY VALUATION (1) - - (VALUE IN BILLIONS)

<u>YEAR</u>	<u>TOTAL ROLL MARKET VALUE</u>	<u>SINGLE FAMILY RESIDENTIAL VALUE</u>	<u>% OF TOTAL ROLL</u>	<u>RESIDENTIAL INCOME VALUE</u>	<u>% OF TOTAL ROLL</u>	<u>COMMERCIAL/ INDUSTRIAL VALUE</u>	<u>% OF TOTAL ROLL</u>
1971	\$72.0	\$30.8	42.8%	\$9.6	13.3%	\$31.6	43.9%
1972	\$75.2	\$32.4	43.1%	\$10.4	13.8%	\$32.4	43.1%
1973	\$72.8	\$28.4	39.0%	\$10.8	14.8%	\$33.6	46.2%
1974	\$76.8	\$30.0	39.1%	\$11.2	14.6%	\$35.6	46.3%
1975	\$83.2	\$33.2	39.9%	\$11.2	13.5%	\$38.8	46.6%
1976	\$97.2	\$40.8	42.0%	\$15.2	15.6%	\$41.2	42.4%
1977	\$105.6	\$44.8	42.4%	\$16.4	15.5%	\$44.4	42.1%
1978	\$109.2	\$45.2	41.4%	\$16.0	14.7%	\$48.0	43.9%
1978 ADJ.(2)	\$119.2	\$52.0	43.6%	\$18.0	15.1%	\$49.2	41.3%
1979	\$134.4	\$60.4	44.9%	\$20.4	15.2%	\$53.6	39.9%
1980 (3)	\$150.0	\$71.2	47.5%	\$22.8	15.2%	\$56.0	37.3%
1981	\$170.1	\$82.0	48.2%	\$24.7	14.5%	\$63.4	37.3%
1982	\$190.3	\$90.8	47.7%	\$26.4	13.9%	\$73.1	38.4%
1983	\$203.7	\$97.2	47.7%	\$27.6	13.5%	\$78.9	38.8%
1984	\$223.8	\$105.9	47.3%	\$29.8	13.3%	\$88.1	39.4%
1985	\$245.2	\$115.7	47.2%	\$32.7	13.3%	\$96.8	39.5%
1986	\$266.6	\$125.5	47.1%	\$35.7	13.4%	\$105.4	39.5%
1987	\$298.7	\$138.8	46.5%	\$40.6	13.6%	\$119.3	39.9%
1988	\$330.2	\$153.2	46.4%	\$46.0	13.9%	\$131.0	39.7%
1989	\$369.5	\$175.1	47.4%	\$51.7	14.0%	\$142.7	38.6%
1990	\$412.8	\$200.3	48.5%	\$57.5	13.9%	\$155.0	37.6%
1991	\$452.8	\$222.2	49.1%	\$62.3	13.7%	\$168.3	37.2%
1992	\$480.5	\$237.6	49.5%	\$65.5	13.6%	\$177.4	36.9%
1993	\$490.8	\$241.7	49.3%	\$67.5	13.7%	\$181.6	37.0%
1994	\$497.0	\$249.2	50.1%	\$67.1	13.5%	\$180.7	36.4%
1995	\$486.8	\$251.1	51.6%	\$64.4	13.2%	\$171.3	35.2%
1996	\$484.2	\$255.0	52.6%	\$62.7	13.0%	\$166.5	34.4%
1997 (4)	\$488.0	\$258.6	53.0%	\$62.1	12.7%	\$167.3	34.3%
1998	\$503.2	\$268.8	53.4%	\$62.8	12.5%	\$171.6	34.1%
1999	\$533.3	\$286.2	53.7%	\$66.2	12.4%	\$180.9	33.9%

NOTES:

- (1) ALL VALUES ARE EXCLUSIVE OF ALL EXEMPTIONS, PUBLIC UTILITY ROLL NOT INCLUDED
(2) AFTER PROP. 13, THE ORIGINAL ROLL WAS ADJUSTED TO REFLECT CHANGES FOR 1975-78
(3) BUSINESS INVENTORY BECAME 100% EXEMPT
(4) REFLECTS A SHORTENED WORK YEAR DUE TO THE CHANGE OF THE LIEN DATE

LOS ANGELES COUNTY 1999 ASSESSED VALUES CITIES AND UNINCORPORATED AREAS (1)

AGENCY	ASSESSED VALUATION		AMOUNT OF CHANGE	AMOUNT OF PERCENT CHANGE	NO. OF SINGLE FAMILY RESIDENTIAL PARCELS	NO. OF RESIDENTIAL INCOME PARCELS	NO. OF COMMERCIAL/ INDUSTRIAL PARCELS	NO. OF TOTAL PARCELS
	1998	1999						
Agoura Hills	\$2,153,289,451	\$2,269,485,337	\$116,195,886	5.40%	7,133	13	376	7,522
Alhambra	\$3,553,574,210	\$3,750,127,206	\$196,552,996	5.53%	13,266	3,681	1,363	18,310
Arcadia	\$4,741,067,360	\$4,985,276,120	\$244,208,760	5.15%	13,601	1,030	998	15,629
Artesia	\$677,253,360	\$687,348,985	\$10,095,625	1.49%	3,206	258	483	3,947
Avalon	\$353,834,825	\$367,035,503	\$13,200,678	3.73%	946	251	457	1,654
Azusa	\$1,579,393,949	\$1,618,129,398	\$38,735,449	2.45%	7,205	759	1,091	9,055
Baldwin Park	\$2,183,850,886	\$2,016,760,957	(\$167,089,929)	-7.65%	12,576	892	1,131	14,599
Bell	\$784,370,869	\$795,786,444	\$11,415,575	1.46%	2,161	1,555	531	4,247
Bell Gardens	\$793,436,854	\$814,223,672	\$20,786,818	2.62%	1,378	2,077	672	4,127
Bellflower	\$2,158,979,587	\$2,226,654,194	\$67,674,607	3.13%	9,571	1,881	1,487	12,939
Beverly Hills	\$9,082,454,319	\$10,174,968,669	\$1,092,514,350	12.03%	7,560	1,186	939	9,685
Bradbury	\$184,032,349	\$198,443,510	\$14,411,161	7.83%	386	4	14	404
Burbank	\$8,999,298,251	\$9,461,761,754	\$462,463,503	5.14%	21,073	3,310	3,080	27,463
Calabasas	\$2,702,536,163	\$2,970,803,441	\$268,267,278	9.93%	7,238	9	209	7,456
Carson	\$7,513,776,053	\$7,880,674,529	\$366,898,476	4.88%	19,705	611	2,943	23,259
Cerritos	\$3,903,234,042	\$4,083,013,225	\$179,779,183	4.61%	14,977	24	596	15,597
Claremont	\$1,749,552,763	\$1,843,388,890	\$93,836,127	5.36%	8,735	299	476	9,510
Commerce	\$2,552,500,281	\$2,748,812,032	\$196,311,751	7.69%	1,636	518	1,463	3,617
Compton	\$2,650,574,261	\$2,763,151,059	\$112,576,798	4.25%	15,360	2,144	2,281	19,785
Covina	\$2,234,902,287	\$2,363,238,884	\$128,336,597	5.74%	10,300	640	1,265	12,205
Cudahy	\$372,224,886	\$379,348,491	\$7,123,605	1.91%	679	772	238	1,689

LOS ANGELES COUNTY 1999 ASSESSED VALUES CITIES AND UNINCORPORATED AREAS (1)

AGENCY	ASSESSED VALUATION		AMOUNT OF CHANGE	AMOUNT OF PERCENT CHANGE	NO. OF SINGLE FAMILY RESIDENTIAL PARCELS	NO. OF RESIDENTIAL INCOME PARCELS	NO. OF COMMERCIAL/ INDUSTRIAL PARCELS	NO. OF TOTAL PARCELS
	1998	1999						
Culver City	\$3,585,189,272	\$3,833,121,175	\$247,931,903	6.92%	10,280	1,488	1,606	13,374
Diamond Bar	\$3,766,437,454	\$3,900,625,269	\$134,187,815	3.56%	17,170	23	636	17,829
Downey	\$4,562,733,056	\$4,668,466,057	\$105,733,001	2.32%	19,537	2,037	1,305	22,879
Duarte	\$953,890,409	\$986,587,193	\$32,696,784	3.43%	5,484	77	328	5,889
El Monte	\$3,167,860,011	\$3,216,441,883	\$48,581,872	1.53%	12,151	2,944	2,129	17,224
El Segundo	\$5,320,878,701	\$5,790,346,907	\$469,468,206	8.82%	3,258	798	844	4,900
Gardena	\$2,560,428,651	\$2,625,274,964	\$64,846,313	2.53%	10,116	1,792	1,820	13,728
Glendale	\$11,416,815,994	\$12,157,286,684	\$740,470,690	6.49%	33,152	5,978	3,572	42,702
Glendora	\$2,716,928,274	\$2,829,244,369	\$112,316,095	4.13%	13,709	485	1,161	15,355
Hawaiian Gardens	\$344,539,655	\$349,104,271	\$4,564,616	1.32%	1,783	455	286	2,524
Hawthorne	\$2,821,728,757	\$2,892,097,817	\$70,369,060	2.49%	7,425	3,028	1,395	11,848
Hermosa Beach	\$1,818,388,470	\$2,009,081,386	\$190,692,916	10.49%	4,559	1,607	489	6,655
Hidden Hills	\$481,261,944	\$533,013,632	\$51,751,688	10.75%	696	0	8	704
Huntington Park	\$1,421,084,370	\$1,464,308,142	\$43,223,772	3.04%	3,740	2,373	1,295	7,408
Industry	\$3,395,088,655	\$3,658,526,299	\$263,437,644	7.76%	31	5	1,406	1,442
Inglewood	\$3,748,427,514	\$3,831,257,273	\$82,829,759	2.21%	13,985	4,609	1,978	20,572
Irwindale	\$1,052,553,254	\$1,054,329,476	\$1,776,222	0.17%	278	32	594	904
La Canada Flintridge	\$2,449,966,744	\$2,692,487,088	\$242,520,344	9.90%	7,252	77	316	7,645
La Habra Heights	\$573,354,197	\$590,232,142	\$16,877,945	2.94%	2,114	24	44	2,182
La Mirada	\$2,754,681,010	\$2,948,334,173	\$193,653,163	7.03%	13,213	70	486	13,769
La Puente	\$914,698,956	\$921,955,155	\$7,256,199	0.79%	6,884	216	421	7,521

LOS ANGELES COUNTY 1999 ASSESSED VALUES CITIES AND UNINCORPORATED AREAS (1)

AGENCY	ASSESSED VALUATION		AMOUNT OF CHANGE	AMOUNT OF PERCENT CHANGE	NO. OF SINGLE FAMILY RESIDENTIAL PARCELS	NO. OF RESIDENTIAL INCOME PARCELS	NO. OF COMMERCIAL/ INDUSTRIAL PARCELS	NO. OF TOTAL PARCELS
	1998	1999						
La Verne	\$1,711,992,557	\$1,811,761,328	\$99,768,771	5.83%	8,002	352	1,240	9,594
Lakewood	\$3,676,688,234	\$3,807,060,451	\$130,372,217	3.55%	22,802	681	432	23,915
Lancaster	\$4,254,054,867	\$4,220,867,057	(\$33,187,810)	-0.78%	33,168	1,000	8,613	42,781
Lawndale	\$922,818,226	\$936,453,922	\$13,635,696	1.48%	2,973	2,213	525	5,711
Lomita	\$914,653,566	\$955,208,672	\$40,555,106	4.43%	3,786	798	550	5,134
Long Beach	\$20,770,140,845	\$21,115,787,382	\$345,646,537	1.66%	75,764	17,355	11,764	104,883
Los Angeles	\$190,404,299,888	\$203,411,856,288	\$13,007,556,400	6.83%	576,637	107,291	66,530	750,458
Lynwood	\$1,425,801,630	\$1,465,245,561	\$39,443,931	2.77%	7,312	1,810	1,051	10,173
Malibu	\$3,791,671,356	\$4,127,479,796	\$335,808,440	8.86%	6,086	212	382	6,680
Manhattan Beach	\$4,729,629,905	\$5,284,610,378	\$554,980,473	11.73%	10,491	1,675	504	12,670
Maywood	\$488,968,330	\$504,568,965	\$15,600,635	3.19%	1,653	1,302	413	3,368
Monrovia	\$2,008,016,268	\$2,106,608,329	\$98,592,061	4.91%	7,289	1,647	1,036	9,972
Montebello	\$2,662,966,934	\$2,731,757,872	\$68,790,938	2.58%	9,830	1,599	1,255	12,684
Monterey Park	\$2,940,257,516	\$3,015,240,116	\$74,982,600	2.55%	12,936	1,527	1,053	15,516
Norwalk	\$3,044,220,106	\$3,139,819,659	\$95,599,553	3.14%	21,487	504	1,227	23,218
Palmdale	\$4,705,705,834	\$4,696,550,282	(\$9,155,552)	-0.19%	33,053	439	5,308	38,800
Palos Verdes Estates	\$2,539,429,354	\$2,746,502,850	\$207,073,496	8.15%	5,138	28	63	5,229
Paramount	\$1,676,658,465	\$1,684,961,738	\$8,303,273	0.50%	5,899	1,474	1,668	9,041
Pasadena	\$9,589,434,259	\$10,085,760,586	\$496,326,327	5.18%	28,838	4,204	3,237	36,279
Pico Rivera	\$2,072,995,245	\$2,183,463,415	\$110,468,170	5.33%	13,002	445	1,025	14,472
Pomona	\$4,720,633,589	\$4,834,844,895	\$114,211,306	2.42%	25,368	2,257	3,321	30,946

LOS ANGELES COUNTY 1999 ASSESSED VALUES CITIES AND UNINCORPORATED AREAS (1)

AGENCY	ASSESSED VALUATION		AMOUNT OF CHANGE	AMOUNT OF PERCENT CHANGE	NO. OF SINGLE FAMILY RESIDENTIAL PARCELS	NO. OF RESIDENTIAL INCOME PARCELS	NO. OF COMMERCIAL/ INDUSTRIAL PARCELS	NO. OF TOTAL PARCELS
	1998	1999						
Rancho Palos Verdes	\$4,610,329,063	\$5,060,331,198	\$450,002,135	9.76%	14,928	41	142	15,111
Redondo Beach	\$5,455,324,413	\$5,824,948,367	\$369,623,954	6.78%	16,145	2,552	938	19,635
Rolling Hills	\$631,358,425	\$668,888,823	\$37,530,398	5.94%	754	0	6	760
Rolling Hills Estates	\$1,214,186,155	\$1,300,601,154	\$86,414,999	7.12%	3,023	1	188	3,212
Rosemead	\$1,729,588,423	\$1,777,736,092	\$48,147,669	2.78%	7,548	2,075	862	10,485
San Dimas	\$2,237,912,701	\$2,331,815,644	\$93,902,943	4.20%	9,281	202	1,041	10,524
San Fernando	\$779,995,052	\$794,450,828	\$14,455,776	1.85%	3,798	510	720	5,028
San Gabriel	\$1,795,973,353	\$1,853,384,768	\$57,411,415	3.20%	7,122	1,070	1,043	9,235
San Marino	\$2,058,611,303	\$2,236,419,496	\$177,808,193	8.64%	4,549	0	176	4,725
Santa Clarita	\$9,092,760,847	\$9,784,435,265	\$691,674,418	7.61%	42,285	427	3,335	46,047
Santa Fe Springs	\$2,971,018,027	\$3,167,916,876	\$196,898,849	6.63%	3,395	51	2,145	5,591
Santa Monica	\$10,279,933,120	\$11,412,436,012	\$1,132,502,892	11.02%	15,889	4,260	2,341	22,490
Sierra Madre	\$752,230,666	\$806,774,900	\$54,544,234	7.25%	3,519	352	191	4,062
Signal Hill	\$901,875,000	\$908,144,697	\$6,269,697	0.70%	2,269	617	1,301	4,187
South El Monte	\$983,140,986	\$1,012,222,019	\$29,081,033	2.96%	2,370	447	1,584	4,401
South Gate	\$2,728,309,759	\$2,799,119,379	\$70,809,620	2.60%	10,822	3,321	1,853	15,996
South Pasadena	\$1,607,918,357	\$1,698,554,328	\$90,635,971	5.64%	5,440	986	414	6,840
Temple City	\$1,569,758,019	\$1,644,781,488	\$75,023,469	4.78%	8,278	957	484	9,719
Torrance	\$12,625,367,350	\$13,328,095,680	\$702,728,330	5.57%	33,753	2,078	2,775	38,606
Vernon	\$2,421,176,760	\$2,558,781,636	\$137,604,876	5.68%	4	1	1,439	1,444
Walnut	\$2,117,286,940	\$2,193,881,712	\$76,594,772	3.62%	8,469	12	224	8,705

LOS ANGELES COUNTY 1999 ASSESSED VALUES CITIES AND UNINCORPORATED AREAS (1)

AGENCY	ASSESSED VALUATION		AMOUNT OF CHANGE	AMOUNT OF PERCENT CHANGE	NO. OF SINGLE FAMILY RESIDENTIAL PARCELS	NO. OF RESIDENTIAL INCOME PARCELS	NO. OF COMMERCIAL/ INDUSTRIAL PARCELS	NO. OF TOTAL PARCELS
	1998	1999						
West Covina	\$4,509,237,620	\$4,743,839,384	\$234,601,764	5.20%	24,103	495	834	25,432
West Hollywood	\$2,936,330,354	\$3,227,292,873	\$290,962,519	9.91%	6,088	2,132	948	9,168
Westlake Village	\$1,298,766,194	\$1,468,729,692	\$169,963,498	13.09%	3,199	197	181	3,577
Whittier	\$3,882,839,899	\$4,007,476,388	\$124,636,489	3.21%	18,249	2,112	1,449	21,810
Total Incorporated Areas	\$470,993,338,114	\$498,828,021,896	\$27,834,683,782	5.91%	1,532,303	223,741	182,023	1,938,067
Total Unincorp. Areas	\$40,289,521,451	\$42,329,034,530	\$2,039,513,079	5.06%	230,698	20,775	69,827	321,300
TOTAL L.A. COUNTY	\$511,282,859,565	\$541,157,056,426	\$29,874,196,861	5.84%	1,763,001	244,516	251,850	2,259,367

(1) THE ASSESSED VALUES DO NOT INCLUDE STATE BOARD OF EQUALIZATION VALUED PROPERTIES (PRIMARILY PUBLIC UTILITIES), OR EXEMPT PROPERTIES (SUCH AS CHURCHES, HOSPITALS AND SCHOOLS), FOR WHICH THERE IS NO STATE REIMBURSEMENT. THEY DO INCLUDE THE HOMEOWNER EXEMPTION WHICH IS REIMBURSED BY THE STATE.

CITIES WITH THE GREATEST AND LEAST AMOUNT OF GROWTH

<u>CITY</u>	<u>PERCENT CHANGE</u>	<u>COMMENT</u>
Westlake Village	+ 13.1%	This master planned community nestled along the Santa Monica mountains featuring a wide variety of leisure activities is experiencing a significant rise in the value of single-family residences, condominiums and commercial buildings. This rise is attributable to the increased demand.
Beverly Hills	+ 12.0%	An improved economy is responsible for a resurgence in the demand for high-end properties of which Beverly Hills ranks as premier. The high quality of the public school system, safety, and prestige has resulted in a substantial number of new construction permits yielding substantial growth over last year.
Manhattan Beach	+ 11.7%	New construction and renovations of existing structures are at record levels. Furthermore, the construction of a new film studio and support industries has filled the void left by the aerospace industry. This has contributed to a strong rental market which has made Manhattan Beach the hottest market for apartment buildings and rental units in the South Bay.
Santa Monica	+ 11.0%	This affluent beach community is a very desirable place to reside due to its proximity to ocean and beach recreation, entertainment, shopping and fine dining. The end of rent control has now made this area a desirable location for investors. Deregulation has both spurred an increase in remodeling and increased values of residential income properties, while maintaining a very low vacancy rate.
Hidden Hills	+ 10.8%	This rustic, gated community is primarily made up of luxury equestrian zoned properties which are experiencing a significant increase in real estate value due to the sale of existing homes and the construction of new luxury residences.

The above comments do not represent a comprehensive, in-depth analysis. The general trends expressed here offer only a partial insight for possible value changes.

CITIES WITH THE GREATEST AND LEAST AMOUNT OF GROWTH

<u>CITY</u>	<u>PERCENT CHANGE</u>	<u>COMMENT</u>
Hermosa Beach	+ 10.5%	The real estate “boom” that has returned to the South Bay beach cities has especially affected the value of Hermosa Beach. A newly revitalized downtown and its proximity to the Manhattan Beach film industry have contributed to the escalation of property values. The effects on value can be evidenced by the increased activity in sales of existing homes and new construction.
Calabasas	+ 9.9%	Calabasas continues to experience increased new construction of luxury tract homes in gated communities. The resale market remains strong, fueled by a robust economy, good schools and well planned community living.
West Hollywood	+ 9.9%	Demand for housing is strong in West Hollywood due to the city’s central location, amenities and services. Single family homes and condominiums are experiencing the greatest increases. At present, demand is greater than the available housing supply. Brokers report little available inventory resulting in increased sale prices. Many older single family homes are being purchased and completely remodeled.
La Canada Flintridge	+ 9.9%	La Canada Flintridge is a highly desirable area with an excellent public school system. Sales of properties with earlier Prop. 13 values, sales of properties with high market value, and new construction are responsible for this year’s growth. It is not uncommon to identify vacant lots, located in the hills, commanding \$500,000 per 20,000 square feet of vacant land.
Rancho Palos Verdes	+ 9.8%	The demand for homes in this affluent area has outstripped supply resulting in steadily increasing prices for residential property. Builders who held property in anticipation of the market recovery are now proceeding with the construction of luxury home developments.

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CITIES WITH THE GREATEST AND LEAST AMOUNT OF GROWTH

<u>CITY</u>	<u>PERCENT CHANGE</u>	<u>COMMENT</u>
La Puente	+ 0.8%	Significant declines in business fixture assessments, prior year assessment appeals board reductions, and reductions to prior year Declines in Value which were adjusted to reflect current economic conditions, account for the modest growth in La Puente.
Signal Hill	+ 0.7%	A 30% drop in oil production, compounded with a slow recovery in condominium prices has limited the growth in Signal Hill.
Paramount	+ 0.5%	Prior year Assessment Appeals Board reductions and reductions to prior year Declines in Value which were adjusted to reflect current economic conditions are responsible for the modest growth in value for the city of Paramount.
Irwindale	+ 0.2%	The relatively unchanged assessment level for the city of Irwindale is attributable to substantial decreases in business fixtures and personal property assessments, and reductions made by the Assessment Appeals Board. Irwindale properties have yet to experience a significant increase in overall value to offset these reductions.
Palmdale	- 0.2%	A strengthened market for sales of improved properties was not enough to reverse the effects of reductions to prior year Declines in Value which were adjusted to reflect current economic conditions.
Lancaster	- 0.8%	The situation in the city of Lancaster is very similar to Palmdale. While the single-family residential market has shown some recovery in value, the effects of the adjustments to prior year Declines in Value was the predominant value issue in Lancaster.

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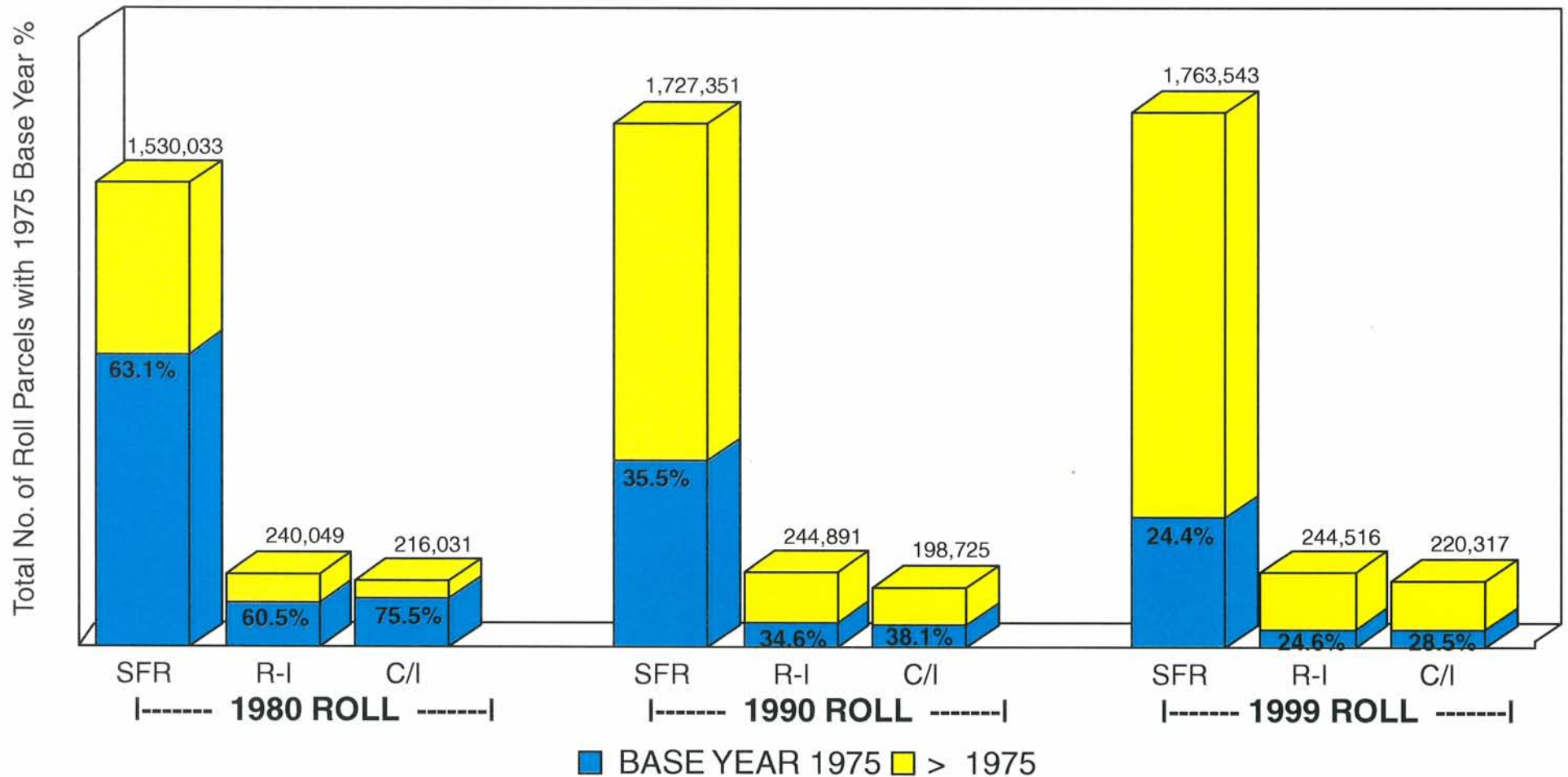
CITIES WITH THE GREATEST AND LEAST AMOUNT OF GROWTH

<u>CITY</u>	<u>PERCENT CHANGE</u>	<u>COMMENT</u>
Baldwin Park	- 7.7%	Despite a modest increase in the market for improved sales, the greatest factor accounting for the decrease in value for Baldwin Park is the first time enrollment of a major exemption within the city.

The above comments do not represent a comprehensive, in-depth analysis. The general trends expressed here offer only a partial insight for possible value changes.

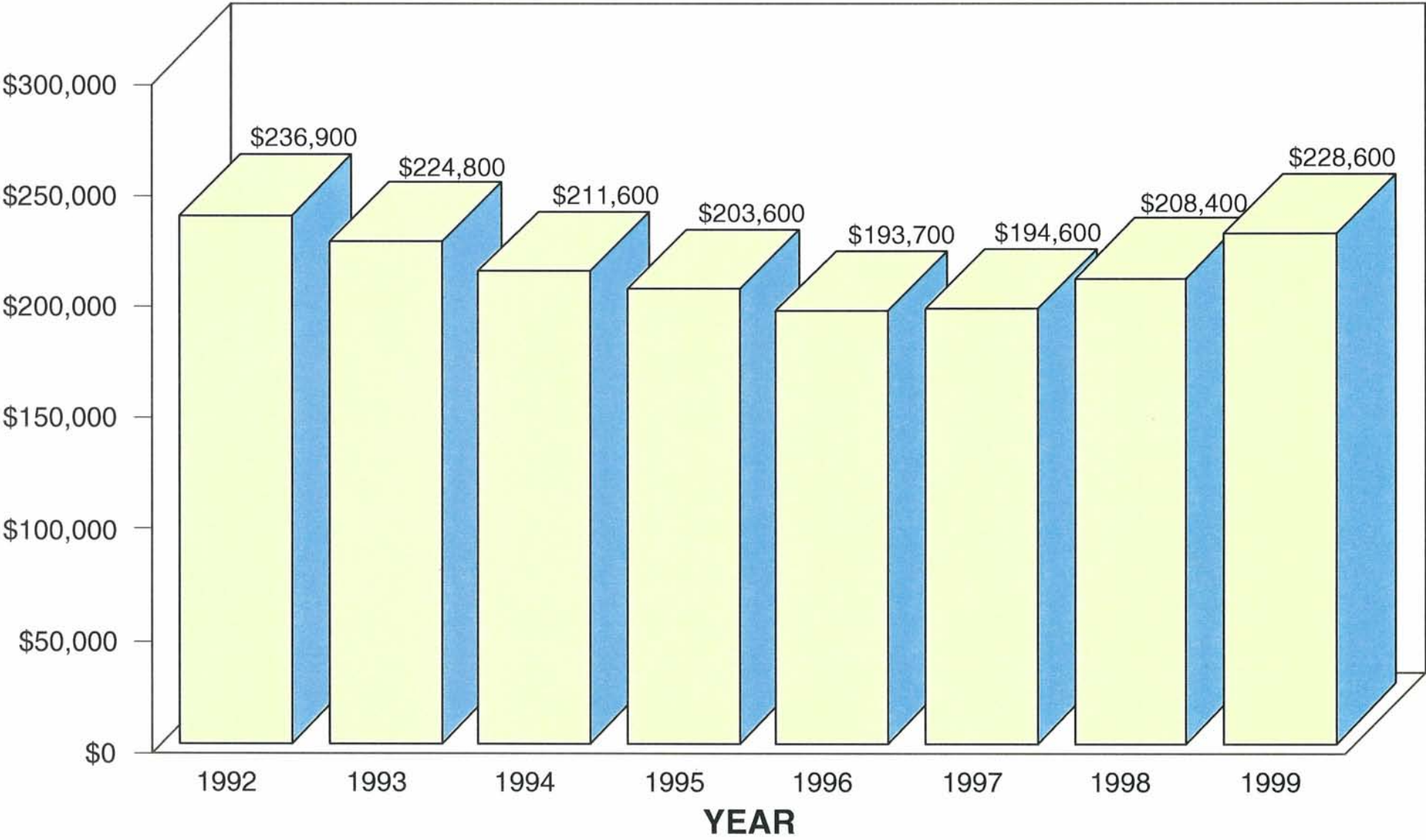
1975 BASE YEAR ROLL PARCELS

Single Family (SFR), Residential Income (R-I),
Commercial/Industrial (C/I)



AVERAGE SINGLE FAMILY RESIDENTIAL MARKET VALUE **IN LOS ANGELES COUNTY**

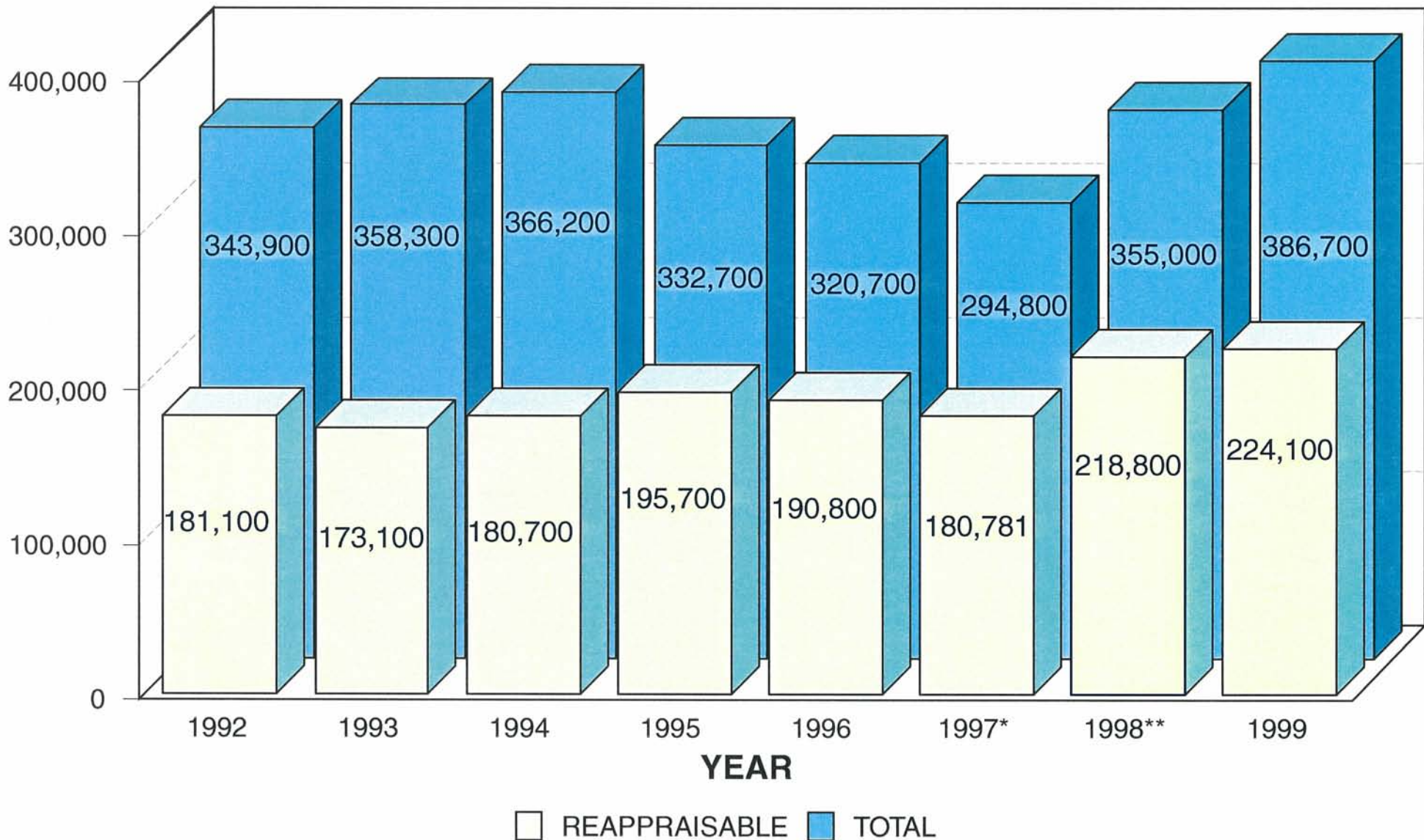
VALUE



TOTAL NUMBER OF PROPERTY TRANSFERS

IN LOS ANGELES COUNTY

TRANSFERS



1992 - 1996 REPRESENTS THE ASSESSMENT
YEAR OF MARCH THRU FEBRUARY

*1997 REFLECTS A SHORTENED
ASSESSMENT WORK YEAR

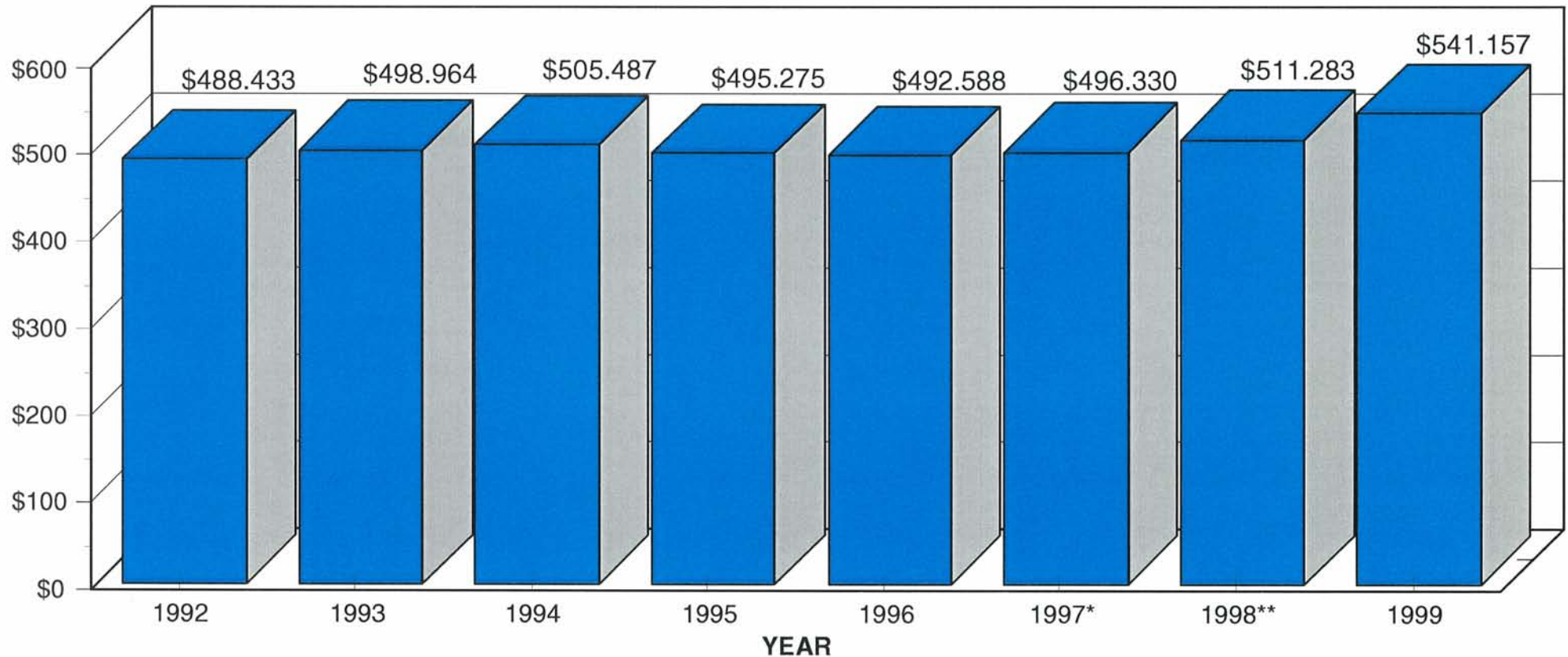
**1998 REPRESENTS THE NEW ASSESSMENT
YEAR OF JANUARY THRU DECEMBER

LOS ANGELES COUNTY

GRAND TOTAL LOCAL ROLL

(VALUE IN BILLIONS)

VALUE



LOCAL ROLL EXCLUDES REAL ESTATE EXEMPTIONS

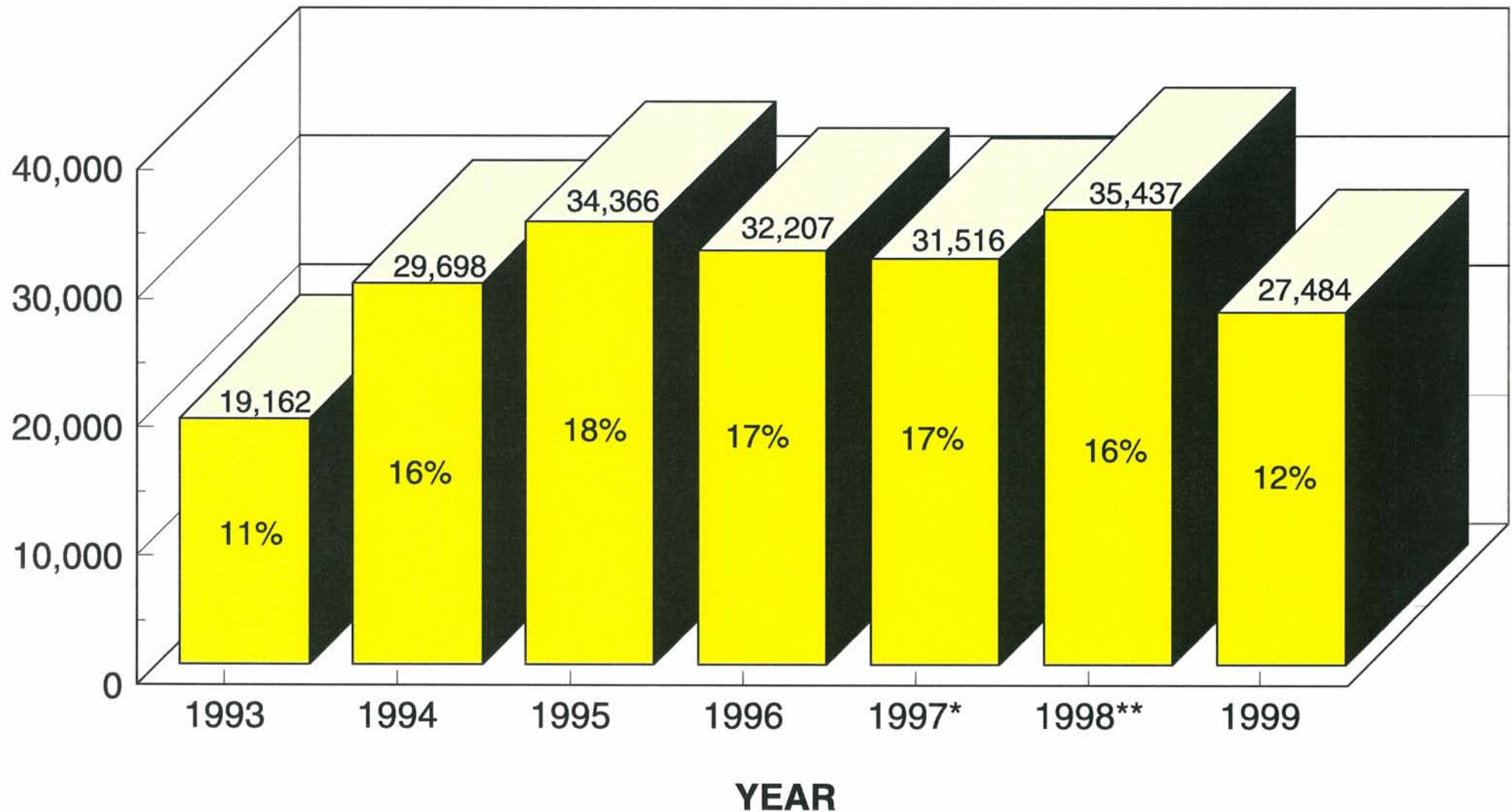
*1997 REFLECTS A 10 MONTH ASSESSMENT YEAR DUE TO THE LIEN DATE CHANGE (FROM MARCH 1 TO JANUARY 1)

**1998 REFLECTS THE NEW ASSESSMENT YEAR OF JANUARY THRU DECEMBER

FORECLOSURES

IN LOS ANGELES COUNTY

FILINGS PER YEAR



REPRESENTS FORECLOSURES AS A TOTAL NUMBER IN THE GIVEN YEAR
AND AS A PERCENT OF EACH YEAR'S REAPPRAISABLE TRANSFERS

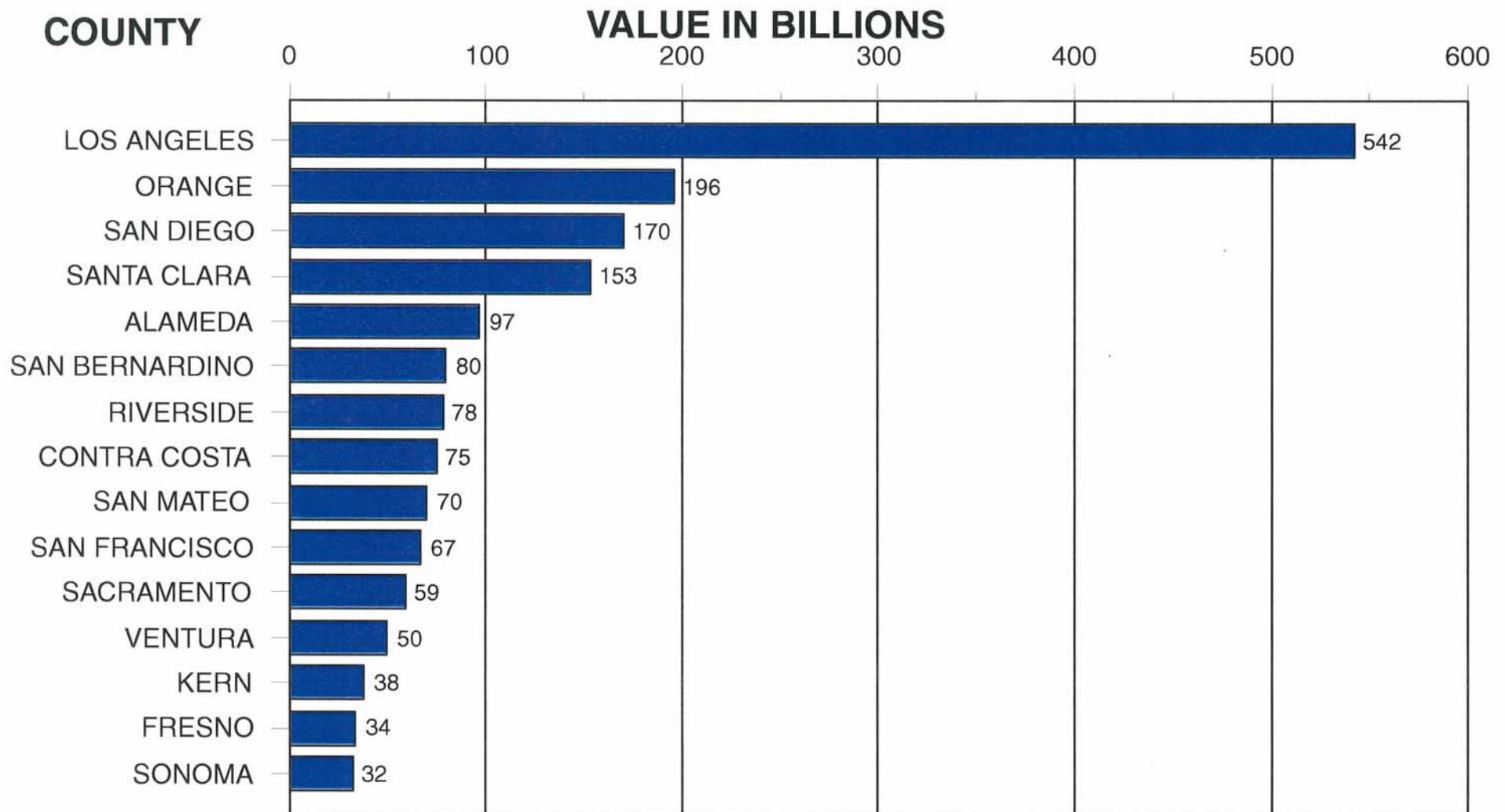
*1997 REPRESENTS A SHORTENED WORK YEAR
DUE TO THE CHANGE IN THE LIEN DATE

**1998 REPRESENTS THE NEW ASSESSMENT
YEAR OF JANUARY THRU DECEMBER

TOP 15 COUNTIES

GROSS TOTAL ASSESSED VALUATION

FISCAL YEAR 1997- 98



DATA PROVIDED BY THE STATE BOARD OF EQUALIZATION
TOTALS INCLUDE PUBLIC UTILITY ASSESSMENTS